

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Handloom Industry - National Co-operative Development Corporation, New Delhi - Loans granted to State Government by National Co-operative Development Corporation Ltd., - payment of 2nd instalment of loan portion and interest due on 5-11-2008 to NCDC under Margin Money assistance sanctioned to APCO - Sanction and release an amount of Rs.10,56,00,000/- - Orders - Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No.803

Dated 25-10-2008

Read the following:-

1. G.O.Ms.No.247, Industries and Commerce (Tex) Department, dated 9-9-2006.
2. G.O.Ms.No.320, Industries and Commerce (Tex) Department, dated 11-12-2006.
3. G.O.Ms.No.173, Industries and Commerce (Tex) Department, dated 3-7-2007.
4. From the Commissioner and Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad
Lr.Rc.No.14763/2007-A1,dt 16.9. 2008.
5. From the NCDC Lr.No. NCDC :A&C/1(1)/REp/2001-02 /298 (11),, dated 20.9.20087.
6. G.O.Rt.No.4167, Finance (W&M) Department, dt 23-10-2008.

O R D E R :-

In the reference 1st read above, Government have sanctioned an amount of Rs.41.17 crores (i.e., Rs.40.00 crores as loan and Rs.1.17 crores as subsidy) towards Margin Money assistance to Andhra Pradesh State Handloom Weavers Co-operative Society Ltd., (APCO). In the reference 2nd read above, Government have also sanctioned an amount of Rs.2,33,00,000/- as subsidy to APCO, towards Margin Money assistance and in the reference 3rd read above Government have also sanctioned an amount of Rs.6.50 crores as subsidy to APCO towards Margin Money assistance, thus totaling to an amount of Rs.40.00 crores as loan and an amount of Rs.10.00 crores as subsidy to APCO towards Margin Money assistance.

2. The Assistant Director (Loans), National Co-operative Development Corporation Ltd., in the reference 5th read above has given a demand, among others, that an amount of Rs.8,00,00,000/- as Principal and Rs.2,56,00,000/- as interest towards the loan sanctioned during 2006-07 under the scheme of Margin Money assistance to APCO, Hyderabad by NCDC, New Delhi will be due for payment to the Corporation on **5-11-2008 (2nd installment of loan portion with interest)** by the Government of Andhra Pradesh. It is further informed that rebate for timely payment would be admissible for payment made on or before due date i.e, 5-11-2008. In case remittance of installment is delayed beyond due date, the beneficiary would be liable to pay in addition to installment, interest at penal rate on overdue installment for the period of delay.

3. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has reported that the Vice-Chairman and Managing Director, APCO , Hyderabad has been requested to remit the amount of Rs.10,56,00,000/- (Rs. 8.00 crore as Principal and Rs.2,56,00,000/- as interest) being the 2nd installment of NCDC loan into Government treasury urgently and submit original challans.

(PTO)

4. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has reported that National Co-operative Development Corporation has requested the Government to remit the above loan installment and interest to the Corporation by means of Bank Draft in favour of NCDC drawn on any of the nationalized / scheduled Banks payable to New Delhi. He has requested the Government for issue of necessary orders for timely payment of 2nd installment of NCDC loan sanction to APCO during 2006-07.

5. Government after careful examination hereby accord sanction and release an amount of Rs.10,56,00,000/- (Rupees ten crore fifty six lakhs only) (i.e., Rs.8.00 crores towards principal and Rs.2,56,00,000/- towards interest) towards payment of 2nd installment of loan taken from NCDC to APCO which fall due on 5-11-2008.

6. The expenditure shall be debited to the following Head of Account:-

For Payment of Interest on loans from NCDC

2049 - Interest Payments (Charged) - **Rs. 2,56,00,000/-**
01- Interest on Internal Debt -
MH. - 200. Interest on other Internal Debts -
SH (10) Interest on Loans from the NCDC to
the Handloom Development Scheme-
450 - . Interest

For Re-payment of Principal amount

6003 -Internal Debt of the State Govt. (Charged) - **Rs.8,00,00, 000/-**
MH. 108 - Loans from NCDC -
SH. (10) - For Handloom Weavers Co-operative Societies -
560 - Repayment of Borrowings.

7. The expenditure over and above the budget provision may be incurred in relaxation of quarterly regulation orders and treasury control orders pending provision of funds by obtaining supplementary grant during the financial year 2008-09.

8. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad is authorised to draw the amount sanctioned in para (5) above and make payment to the National Cooperative Development Corporation (NCDC) well in advance on or before 5.11.2008 to avoid payment of penal interest.

9. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.29985/253/A3/W&M/08, dated 24-10-2008 and Budget Release Order vide G.O.Rt.No. 4167, Finance (W&M) Department, dated 23-10-2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA RPADSH)

Y.SRILAKSHMI,
SECRETARY TO GOVERNMENT.

To

The Director of Handlooms and Textiles and Development
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Hyderabad.
The Director of Treasuries and Accounts, A.P., Hyderabad
The Managing Director,
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas, New Delhi.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to Finance (W&M)/B.G. Department.
Copy to Public Enterprises Department.
Copy to Stock File/Spare Copies.

// FORWARDED BY: ORDER//

SECTION OFFICER.